(c) if so, the names of the financial institutions and the amount of assistance proposed to be given by them?

THE MINISTER OF STATE OF THE MINISTRY OF SURFACE TRANSPORT (SHRI JAGDISH TYTLER): (a) At present there is no approved proposal for financial assistance by international financial institutions for road and bridge projects in hill districts of Uttar Pradesh.

(b) and (c). Do not arise.

[*Translation*]

**Mutual Fund Schemes by Banks and Financial Institutions**

3776. SHRI BHAGWAN SHANKAR RAWAT: Will the Minister of FINANCE be pleased to state:

(a) the numbers of banks and financial institutions which are permitted to collect money through mutual funds;

(b) the names of the financial institutions whose procedures regarding mutual funds and interest rates or granting bonus are similar;

(c) whether the administration has given a return guarantee to investors;

(d) whether the dividend rates of mutual funds are higher than the interest rates for term deposit in nationalised banks;

(e) if so, the details thereof;

(f) the total amount collected upto June 1991 through deposits in mutual funds; and

(g) the manner in which this amount has been invested?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) Presently five banks and three financial institutions including Unit Trust of India have established mutual funds.

(b) Mutual Funds in general have same procedures for similar schemes.

(c) In case of regular income schemes, the mutual funds have been indicating in their offer letters certain minimum return the investors can expect by investing in such schemes.

(d) and (e). The returns on investment in various schemes of mutual funds are in the range of 12-17% per annum which are by and large higher than the interest rates on term deposits in nationalised banks.

(f) The total amount collected by mutual funds including Uni Trust of India under various schemes, upto June 1991 was Rs. 21,700 crores.

(g) On the basis of schemes objectives, mutual funds invest primarily in securities.

**Decliine in Term Deposits in Nationalised Banks**

3777. SHRI BHAGWAN SHANKAR RAWAT: Will the Minister of FINANCE be pleased to state:

(a) whether there has been a decline in the amount of term deposits in various nationalised banks since the presentation of budget for the current year, till November 15, 1991;

(b) if so, the extent of decline in the term deposits in each nationalised bank and the reasons therefor;